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STATE BANK (COMPENSATION ON IMPERIAL BANK SHARES) RULES, 1955.

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**STATE BANK (COMPENSATION ON IMPERIAL BANK
SHARES) RULES, 1955.**

In exercise of the powers conferred by section 49 of the State Bank of India Act, 1955 (23 of 1955) read with section 22 of the General clauses Act, 1897 (X of 1897), the Central Government in consultation with the Reserve Bank hereby makes following rules, namely:—

1. *Short title and date of commencement.*—These rules may be called the State Bank (Compensation on Imperial Bank shares) Rules, 1955, and shall come into force on the 1st day of July 1955.

2. *Definitions.*—In these rules, unless there is anything repugnant in subject or context—

- (a) the “Act” means the State Bank of India Act, 1955 (23 of 1955);
- (b) “schedule” means the First Schedule to the Act;
- (c) “form” means one of the forms given in the Schedule to these rules;
- (d) other expressions have the meanings assigned to them in the Act.

3. *When different holdings may be combined.*—For the purposes of calculating the compensation payable in various forms like Central Government securities, cheques drawn on the Reserve Bank or State Bank shares, the following shall be deemed to be single holdings:—

- (i) all shares of the Imperial Bank registered in the name of one shareholder, and
- (ii) all shares of the Imperial Bank registered in the joint names of the same two or more shareholders in whatever order registered.

4(1) *Manner in which applications for compensation shall be made.*—

- (i) Every application to the Reserve Bank by a shareholder entitled to claim compensation in terms of the Schedule shall be in Form A;
- (ii) Every application to the Reserve Bank by a shareholder claiming to be entitled to the compensation due in respect of a share registered in the name of such shareholder jointly with any deceased shareholder shall be in Form B;
- (iii) Every application to the Reserve Bank by a person claiming to be entitled to the compensation due to any deceased shareholder in cases other than those covered by sub-clause (ii) of this sub-rule shall be in Form C.

(2) Every application for compensation shall be accompanied by the share certificate issued by the Imperial Bank in respect of the share for which the compensation is claimed.

(3) An application for compensation shall be lodged, against a counter-receipt—

- (a) in the case of a shareholder who immediately before the 1st July 1955 was registered as a holder of shares on one branch register of the Imperial Bank at the Local Head Office of the State Bank at the place where the said branch register was kept before that day; and
 - (b) in the case of a shareholder who immediately before the 1st July 1955 was registered as a holder of shares on more than one branch register of the Imperial Bank, one of which was kept at Bombay, at the Local Head Office of the State Bank in Bombay, and in other cases at the Local Head Office of the State Bank in Calcutta.
- (4) An application may be lodged personally or sent to the Local Head Office concerned of the State Bank by post.

5. *Warrant for transfer of State Bank shares.*—The warrant issued by the Reserve Bank directing a transfer of shares of the State Bank in pursuance of the provisions of sub-paragraph (2) of paragraph 5 of the Schedule shall be in Form 'D'.

6. *Payment of the balance of compensation after deduction of the price of State Bank shares.*—When a shareholder, in pursuance of sub-paragraph (1) of paragraph 5 of the Schedule, applies for transfer to him of shares of the State Bank, the price of the shares that the Reserve Bank may decide to transfer to him shall be adjusted against the total amount of compensation payable under paragraph 2 of the Schedule, and the balance shall be paid to him in the manner hereinafter provided:

- (a) where the applicant is entitled under sub-paragraph (2) of paragraph 4 of the Schedule to apply for payment of compensation upto the first Rs. 10,000 by cheque on the Reserve Bank and has so applied, and the amount of the balance does not exceed the amount so applied for, by cheque on the Reserve Bank;
- (b) where the applicant is entitled under sub-paragraph (2) of paragraph 4 of the Schedule to apply for compensation upto the first Rs. 10,000 by cheque on the Reserve Bank and has so applied, and the amount of the balance exceeds the amount so applied for, in Central Government security of the form and at the value notified by the Central Government in pursuance of sub-paragraph (1) of paragraph 4 of the Schedule for so much of the amount of the excess over the amount so applied for as is the exact nearest lower multiple of the value of the Central Government security, as so notified, and by cheque drawn on the Reserve Bank for the amount so applied for and any amount in excess of the said nearest lower multiple;
- (c) where the applicant is not entitled to, or has not applied for payment of, compensation upto the first Rs. 10,000 by cheque on the Reserve Bank under sub-paragraph (2) of paragraph 4 of the Schedule, in Central Government security of the form and at the value notified by the

Central Government in pursuance of sub-paragraph (1) of paragraph 4 of the Schedule for so much of the amount of the balance as is the exact nearest lower multiple of the value of the Central Government security, as so notified, and by cheque drawn on the Reserve Bank for the amount in excess of the said nearest lower multiple.

7. *Shares registered in the names of deceased holders.*—(1) In the case of a share registered in the sole name of a deceased shareholder, the Executors or Administrators of the deceased shareholder or the holders of a succession certificate issued under Part X of the Indian Succession Act, 1925 in respect of the share registered in the name of the deceased shareholder shall be the only persons who may be recognised by the Reserve Bank as having any title to claim compensation for any share registered in the name of that deceased shareholder.

(2) In the case of a share registered in the name of two or more shareholders one or some of whom is or are deceased, the survivor or survivors or if all the joint shareholders are deceased the Executors or Administrators of the last survivor or the holders of a succession certificate obtained in the estate of the last survivor covering such a share, shall be the only persons who may be recognised by the Reserve Bank as having any title to claim the compensation for such a share.

(3) The Reserve Bank shall not be bound to recognise the claim of any Executor or Administrator or other person unless he shall have obtained a probate or letters of administration or other legal representation as the case may be from a competent Court in India having effect at the place where the branch register of the Imperial Bank in which the deceased was registered as a shareholder was situate:

Provided that the Reserve Bank may, in its absolute discretion, dispense with the production of a succession certificate, letters of administration or such other legal representation upon such terms as to indemnity or otherwise as it may think fit.

8. *Claims under instruments of transfer.*—The Reserve Bank shall not pay compensation to any person claiming to be entitled to compensation in respect of any share as a transferee from a shareholder unless it is satisfied from the evidence furnished to it by the applicant that he is unable to have the application made, for his benefit, by the shareholder, and unless the applicant produces—

(a) a valid instrument of transfer in respect of the share executed in his favour, and

(b) such further evidence as the Reserve Bank may deem sufficient for establishing the applicant's title to compensation.

9. *Claims not provided for by Rules 7 and 8.*—Save as provided in Rules 7 and 8, the payment of compensation to any person who is not a shareholder shall be at the absolute discretion of the Reserve Bank who may, before making payment, require such proof of the applicant's claim to compensation, including an order from a competent Court as it may deem sufficient to protect its interests.

10. *Power to require indemnity.*—Before paying the compensation to any person whose claim is recognised under Rule 8 or 9 the Reserve Bank may require the execution of a bond of indemnity with or without sureties as it may deem fit.

11. *Rules also to apply to claimants other than registered shareholders.*—Where any person other than the shareholder is recognised by the Reserve Bank as being entitled to payment of compensation, these rules, other than Rules 3, 4(1) and 8, shall apply to that person, as if he were himself the shareholder entitled to receive compensation under the Act.

12. *Loss etc. of share certificates.*—A shareholder whose share certificate issued by the Imperial Bank has been lost, destroyed, mutilated or stolen shall, before claiming the compensation, comply with, in full, the procedure that was, immediately before the appointed day, in vogue in the Imperial Bank for the issue of a duplicate in respect of such a share certificate:

Provided that nothing herein contained shall be deemed to affect the discretion of the Reserve Bank to dispense with, in full or in part, the said procedure upon such terms as to indemnity or otherwise as it may think fit.

13. *Information regarding payment of compensation.*—(1) No. information regarding the payment of compensation on any share or any claim in respect thereof shall be furnished to any person other than the applicant for compensation in respect of that share.

(2) Notwithstanding anything in sub-rule (1), the Reserve Bank may, at its absolute discretion, furnish any information to any person subject to such search fees, not exceeding Rs. 10/-, as it may charge depending on the nature of the information required and the time within which, or when, the information is required.

SCHEDULE

FORM 'A'

[See Rule 4(1) (i)]

Application for compensation by registered shareholder (s).
The Manager,
Reserve Bank of India,
Bombay/Calcutta/Madras.

Dear Sir,

Claim for compensation in respect of Imperial Bank of India shares.

I/We* hereby state that..... ..shares of the Imperial Bank distinguishing Nos....., stood registered in my/our name (s) on the branch share register of the Imperial Bank at Bombay,shares, distinguishing Nos....., on the branch share register at Calcutta and..... shares distinguishing Nos....., on the branch share register at Madras.

*Name (s) in full as stated in the share certificate.

2. I/We surrender herewith the relative share certificate (s) and request that the compensation admissible to me/us, in respect of the above shares, under paragraph 2 read with sub-paragraph (1) of paragraph 4 of the First Schedule to the State Bank of India Act, 1955, may be paid to me/us.

3. I/We hereby declare that I am/we are the shareholder (s) entitled to receive compensation in respect of the above shares, and that apart from the above shares I/we did not hold, immediately before the 1st July 1955, any shares of the Imperial Bank in my/our joint name (s) nor have I/we jointly, made any other claim for payment of compensation on any share of the Imperial Bank standing in my/our joint name (s).

4. (a) Out of the shares specified in paragraph 1 above..... shares registered on the branch share register at.....and shares registered on the branch share register at.....and shares registered on the branch share register at.....stood registered in my/our name (s) on the 19th December 1954. In terms of sub-paragraph (2) of paragraph 4 of the Schedule referred to above, I/we wish to apply that of the compensation due to me/us on these shares an amount* of Rs..... (Rupees.....) may be paid to me/us by cheque drawn on the Reserve Bank.

OR

(b) I/We do not wish to receive an amount upto the first Rs. 10,000/- of the compensation payable to me/us on the shares registered in my/our name (s) on the 19th day of December 1954 by cheque drawn on the Reserve Bank.

5. (a) I/We request that in lieu of the compensation payable to me/us, shares of the State Bank of India be transferred to me/us in accordance with the provisions of paragraph 5 of the Schedule referred to above. The shares of the State Bank may be transferred to me/us in the name/namest of..... to be held on the branch register at..... If, after adjusting the price of the State Bank shares transferred to me/us, any balance is still due to me/us, the same may be paid to me/us in the form of the Central Government security and/or cheque drawn on the Reserve Bank as provided in paragraph 4 of the Schedule referred to above read with Rule 6 of the State Bank of India Rules, 1955. In this connection, I/we hereby declare that on transfer of the shares of the State Bank of India to my/our name (s) I/we agree to hold the shares on the terms and conditions to which they are subject under the State Bank of India Act and the Rules and Regulations made thereunder.

OR

(b) I/We do not wish to avail of the option to apply for transfer to me/us of shares of the State Bank of India in terms of paragraph 5 of the First Schedule to the State Bank of India Act, 1955.

*This amount should not exceed Rs. 10,000/-.

†The names to be stated may be that of one or more of joint applicants.

6. I/We request that the interest on the Central Government security that will be issued to me/us may be made payable at.....*

7. (a) Please deliver the Central Government security, the advice regarding the issue of the warrant for the transfer of State Bank shares and/or the cheque, due to me/us by way of compensation to†

OR

(b) Please send the Central Government security (uncut), the advice regarding the issue of the warrant for the transfer of State Bank shares, and/or the cheque, to.....† at my/our risk by registered/insured post.

Yours faithfully,

Witness : _____

Address : _____

Occupation : _____

[Signature of the shareholder (s)]

Address : _____.

N.B.—Claimant's attention is invited to the instructions given below :

1. Please strike off unnecessary words or portions not applicable.
2. The options to obtain compensation upto the first Rs. 10,000/- by cheque on the Reserve Bank referred to in paragraph 4(a) above and to apply for transfer of the shares of the State Bank of India referred to in paragraph 5(a) above can be exercised only in claims lodged on or before 1st October 1955.
3. If either of the alternatives (a) or (b) in paragraph 4 and 5 above is not struck off before the claim is lodged, alternatives (a) will be deemed to have been struck off, and compensation will be paid on the basis that the claimant has opted for alternatives (b).
4. All shareholders must sign the form in accordance with the specimen furnished by them to the Imperial Bank.
5. Where several persons hold shares jointly the form must be signed by *all* of them.
6. Ladies' signatures in any Indian language and all signatures by mark or thumb impression should be verified by a Justice of Peace preferably one whose signature is known to the State Bank, or by a Magistrate under the seal of his Court.
7. Where any person signs for and on behalf of an applicant, the relevant Power of Attorney or other document giving the person the necessary authority should accompany the application if it was not already registered with the Imperial Bank.
8. All alterations and/or additions in the application must be initialled by the applicant (s).

*Here may be entered the name of any place in India where there is a treasury or sub-treasury.

†(Insert the word 'me' or the name of the Bank a recognised broker or one of the joint shareholders).

9. The application must be lodged—

- (a) in the case of a shareholder who immediately before the 1st July 1955, was registered as a holder of shares on one branch register of the Imperial Bank at the Local Head Office of the State Bank at the place where the said branch register was kept before that date; and
- (b) in the case of a shareholder who immediately before the 1st July 1955 was registered as a holder of shares on more than one branch register of the Imperial Bank one of which was kept at Bombay at the Local Head Office of the State Bank in Bombay, and in other cases at the Local Head Office of the State Bank in Calcutta.

10. The application must be accompanied by the share certificate issued by the Imperial Bank in respect of the share for which compensation is claimed.

FORM 'B'

[See Rule 4(1) (ii)]

(Application for compensation by the survivor/survivors of two or more joint shareholders).

The Manager,
Reserve Bank of India,
Bombay/Calcutta/Madras.

Dear Sir,

Claim for compensation in respect of Imperial Bank of India shares.

I/We*.....hereby state that.....shares of the Imperial Bank of India distinguishing Nos.....stood registered in the names of myself/ourselves and the late **.....and the late**.....on the branch share register of the Imperial Bank at Bombay,.....shares distinguishing Nos.on the branch share register at Calcutta and.....shares distinguishing Nos.....on the branch share register at Madrasis/are deceased and I am/we are his/their survivor/survivors.

2. I/We surrender herewith the relative share certificate/certificates and also produce documents and proofs entitling me/us to claim the compensation admissible in respect of the above shares under paragraph 2 read with sub-paragraph (1) of paragraph 4 of the First Schedule to the State Bank of India Act, 1955. I/We state that I am/we are the person(s) entitled to claim the said compensation and request that it may be paid to me/us.

3. I/We hereby declare that apart from the above shares, I/we did not hold, immediately before the 1st July 1955, any shares of the Imperial Bank in the joint names of myself/ourselves and the deceased**..... nor have I/we jointly, made any other claim for payment of compensation on any such share/shares of the Imperial Bank.

*Name/Names in full as stated in the share certificate.

**Name/Names in full as stated in share certificate.

4. (a) Out of the shares specified in paragraph 1 above,..... shares registered on the branch share register atand shares registered on the branch share register atand shares registered on the branch share register at stood registered in the joint names of myself/ourselves and the deceased**.....on the 19th December 1954. In terms of sub-paragraph (2) of paragraph 4 of the Schedule referred to above, I/we wish to apply that of the compensation due to me/us on these shares an amount* of Rs..... (Rupees) may be paid to me/us by cheque drawn on the Reserve Bank.

OR

(b) I/We do not wish to receive an amount up to the first Rs. 10,000 of the compensation payable to me/us on the shares registered in the names of myself/ourselves and the deceased**.....on the 19th December 1954, by cheque drawn on the Reserve Bank.

5. (a) I/We request that in lieu of the compensation payable to me/us shares of the State Bank of India may be transferred to me/us in accordance with the provisions of paragraph 5 of the Schedule referred to above. The shares of the State Bank may be transferred to me/us in the name/names@@ to be held on the branch register at If after adjusting the price of the State Bank shares transferred to me/us any balance is due to me/us the same may be paid to me/us in the form of the Central Government security and/or cheque drawn on the Reserve Bank has provided in paragraph 4 of the Schedule referred to above read with Rule 6 of the State Bank of India Rules, 1955. In this connection, I/we hereby declare that on transfer of the shares of the State Bank of India to my/our name(s), I/we agree to hold the shares on the terms and conditions to which they are subject under the State Bank of India Act and the Rules and Regulations made thereunder.

OR

(b) I/We do not wish to avail of the option to apply for transfer to me/us of the shares of the State Bank of India in terms of paragraph 5 of the First Schedule to the State Bank of India Act, 1955.

6. I/We request that the interest on the Central Government security that will be issued to me/us may be made payable at.....@@@

7. (a) Please deliver the Central Government security and the advice regarding the issue of the warrant for the transfer of State Bank shares and/or the cheque due to me/us by way of compensation to@@@

*This amount should not exceed Rs. 10,000/-.

@@The names to be stated may be that of one or more of joint applicants.

@@@Here may be entered the name of any place in India where there is a treasury or sub-treasury.

@@@@Insert the word 'me' or the name of the bank or recognised broker or one of the joint shareholders.

OR

(b) Please send the Central Government security (uncut), the advice regarding the issue of the warrant for the transfer of State Bank shares and/or the cheque to@@@ at my/our risk by registered/insured post.

Yours faithfully,

(Signature of the shareholder/shareholders).

Witness:_____

Address:_____

Address:_____

Occupation:_____

N. B.—Claimant's attention is invited to the instructions given below:

1. Please strike off unnecessary words or portions not applicable.
2. The options to obtain compensation upto the first Rs. 10,000 by cheque on Reserve Bank referred to in paragraph 4(a) above and to apply for transfer of the shares of the State Bank of India referred to in paragraph 5(a) above can be exercised only on claims lodged on or before the 1st October 1955.
3. If either of the alternatives (a) or (b) in paragraphs 4 and 5 above is not struck off before the claim is lodged, alternatives (a) will be deemed to have been struck off, and compensation will be paid on the basis that the claimant has opted for alternatives (b).
4. All claimants must sign the applications in accordance with the specimen furnished by them to the Imperial Bank.
5. Ladies' signatures in any Indian language and all signatures by mark or thumb impression should be verified by a Justice of Peace preferably one whose signature is known to the State Bank or by a Magistrate under the seal of his Court.
6. Where any person signs for and on behalf of an applicant, the relevant Power of Attorney or other document giving the person the necessary authority should accompany the application if it was not already registered with the Imperial Bank.
7. All alterations and/or additions in the application must be initialled by the applicant(s).
8. The application must be lodged—
 - (a) in the case of shareholders who immediately before the 1st July 1955, were registered as holders of shares on one branch register of the Imperial Bank at the Local Head Office of the State Bank at the place where the said branch register was kept before that date; and

@@@Insert the word 'me' or the name of the bank or recognised broker or one of the joint shareholders.

- (b) in the case of shareholders who immediately before the 1st July 1955 were registered as holders of shares on more than one branch register of the Imperial Bank one of which was kept at Bombay at the Local Head Office of the State Bank in Bombay, and in other cases at the Local Head Office of the State Bank in Calcutta.

9. The application must be accompanied by the share certificates issued by the Imperial Bank in respect of the shares for which compensation is claimed and all other documents and proofs entitling the applicants to claim the compensation.

FORM 'C'

[See Rule 4(1)(iii)]

(Application for compensation by legal representatives of deceased shareholders)

The Manager,
Reserve Bank of India,
Bombay/Calcutta/Madras.

Dear Sir,

Claim for compensation in respect of Imperial Bank of India shares

I/We*,, being the† to the Estate of the late hereby state that..... shares of the Imperial Bank of India distinguishing Nos. stood registered in the name/names of §.....since deceased, on the branch share register of the Imperial Bank of India at Bombay, shares distinguishing Nos. on the branch share register at Calcutta and shares distinguishing Nos. on the branch share register at Madras.

2. I/We surrender herewith the relative share certificate/certificates and documents and proofs entitling me/us to claim the compensation admissible in respect of the above shares under paragraph 2 read with sub-paragraph (1) of paragraph 4 of the First Schedule to the State Bank of India Act, 1955. I/We state that I am/we are the †..... of the deceased shareholder and, therefore, request that the said compensation may be paid to me/us.

3. I/We hereby declare that, apart from the above shares, the late did not hold, immediately before the 1st July 1955, any shares of the Imperial Bank in his/their name/names. Nor, have I/we jointly, made any other claim for payment of compensation on any such share/shares of the Imperial Bank.

*Name/Names in full.

† Here state the capacity in which the application is made such as executor, administrator or succession certificate holder.

‡Name/Names in full as stated in the share certificate.

4(a) Out of the shares specified in paragraph 1 above, shares registered on the branch share register at and shares registered on the branch share register at and shares registered on the branch share register at stood registered in the name/names of the above deceased on the 19th December 1954. In terms of sub-paragraph 2 of paragraph 4 of the First Schedule referred to above, I/we wish to apply that, of the compensation payable to me/us on these shares, an amount** of Rs. (Rupees) may be paid to me/us by cheque drawn on the Reserve Bank.

OR

(b) I/We do not wish to receive an amount upto the first Rs. 10,000 of the compensation payable to me/us on the shares registered in the name/names of the above deceased on the 19th December, 1954 by cheque drawn on the Reserve Bank.

5(a) I/We request that in lieu of the compensation payable to me/us shares of the State Bank of India may be transferred to me/us in accordance with the provisions of paragraph 5 of the Schedule referred to above. The shares of the State Bank may be transferred to me/us in the name/names of *** to be held on the branch register at If after adjusting the price of the State Bank shares transferred to me/us any balance is still due to me/us the same may be paid to me/us in the form of the Central Government security and/or cheque drawn on the Reserve Bank as provided in paragraph 4 of the Schedule referred to above read with Rule 6 of the State Bank of India Rules, 1955. In this connection, I/we hereby declare that on transfer of the shares of the State Bank of India to my/our name/names, I/we agree to hold the shares on the terms and conditions to which they are subject under the State Bank of India Act and the Rules and Regulations made thereunder.

OR

(b) I/We do not wish to avail of the option to apply for transfer to me/us of shares of the State Bank of India in terms of paragraph 5 of the First Schedule to the State Bank of India Act, 1955.

6. I/We request that the interest on the Central Government security that will be issued to me/us may be made payable at...@@

7(a) Please deliver the Central Government security, the advice regarding the issue of the warrant for the transfer of State Bank shares and/or the cheque due to me/us by way of compensation to@@@

OR

(b) Please send the Central Government security (uncut), the advice regarding the issue of the warrant for the transfer of State

**This amount should not exceed Rs. 10,000/-

***The names to be stated may be that of one or more of joint applicants.

@@Here may be entered the name of any place in India where there is a treasury or sub-treasury.

@@@ Insert the word 'me' or the name of the bank or recognised broker or one of the joint shareholder.

Bank shares and/or the cheque to.....*** at my/our risk by registered/insured post.

Yours faithfully,

(Signature of the claimant(s))

Address: _____

Witness:

Address:

Occupation:

N.B.—Claimant's attention is invited to the instructions given below:

1. Please strike off unnecessary words or portions not applicable.
2. The options to obtain compensation upto the first Rs. 10,000 by cheque on Reserve Bank referred to in paragraph 4(a) above and to apply for transfer of the shares of the State Bank of India referred to in paragraph 5(a) above can be exercised only on claims lodged on or before the 1st October 1955.
3. If either of the alternatives (a) or (b) in paragraphs 4 and 5 above is not struck off before the claim is lodged, alternatives (a) will be deemed to have been struck off, and compensation will be paid on the basis that the claimant has opted for alternatives (b).
4. All claimants must sign the applications.
5. Ladies' signatures in any Indian language and all signatures by mark or thumb impression should be verified by a Justice of Peace preferably one whose signature is known to the State Bank or by a Magistrate under the seal of his Court.
6. Where any person signs for and on behalf of an applicant, the relevant Power of Attorney or other document giving the person the necessary authority should accompany the application if it was not already registered with the Imperial Bank.
7. All alterations and/or additions in the application must be initialled by the applicant(s).
8. The application must be lodged—
 - (a) in the case of shareholders who immediately before the 1st July 1955 were registered as holders of shares on one branch register of the Imperial Bank at the Local Head Office of the State Bank at the place where the said branch register was kept before that date; and
 - (b) in the case of shareholders who immediately before the 1st July 1955 were registered as holders of shares on more than one branch register of the Imperial Bank, one of which was kept at Bombay, at the Local Head Office of the State Bank in Bombay, and in other cases at the Local Head Office of the State Bank in Calcutta.

*** Insert the word 'me' or the name of the bank or recognised broker or one of the joint shareholders.

9. The application must be accompanied by the share certificates issued by the Imperial Bank in respect of the shares for which compensation is claimed and all other documents and proofs entitling the applicants to claim the compensation.

FORM 'D'

[See Rule 5]

[Exempt from stamp duty under paragraph 5(3) of the First Schedule to the State Bank of India Act, 1955.]

RESERVE BANK OF INDIA

CENTRAL OFFICE

Bombay

COUNTERFOIL

Share Transfer Warrant

No. Dated.....

Issued in favour

of

No. of shares

Branch Register at

Initials

Share Transfer Warrant

(Issued under paragraph 5 of the First Schedule to the State Bank of India Act, 1955).

No..... Dated.....195 .

Please transfer to.....

.....share(s) of
the Face Value of Rs.
of the State Bank of India out of
the shares standing allotted to
the Reserve Bank of India under
sub-section (1) of section 5 of the
State Bank of India Act, 1955.
The share(s) may be registered in
the name(s) of the transferee(s)
on the branch register at
For RESERVE BANK OF INDIA,

Secretary

State Bank of India,

Share Transfer Department

Bombay.